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200233-009

SECOND AMENDMENT TO LEASE AND OPERATING AGREEMENT

THIS AMENDMENT ("Amendment") is made as of the first day of March, 2001, by the between **PHILADELPHIA REGIONAL PORT AUTHORITY**, a body corporate and politic created as a public authority and instrumentality of the Commonwealth of Pennsylvania ("**PRPA**") and **ASTRO HOLDINGS, INC.**, a corporation ("**Astro**"), with the joinder of **HOLT CARGO SYSTEMS, INC.**, as guarantor.

BACKGROUND:

WHEREAS, pursuant to that certain Amended and Restated Lease and Operating Agreement between PRPA and Astro's predecessor in interest, Holt Cargo Systems, Inc. ("**Holt**") dated December 30, 1990 (the "**Original Lease**"), which Original Lease was filed with the Federal Maritime Commission ("**FMC**") and effective on March 5, 1991 (FMC Agreement No. 224-200233-007), PRPA leased to Holt and Holt leased from PRPA, certain real property and improvements commonly known as the Packer Avenue Marine Terminal and related property and equipment, all located in Philadelphia, Pennsylvania.

WHEREAS, pursuant to that certain Assignment of Lease between Holt and Astro dated June 14, 1991, Holt assigned to Astro all of Holt's right, title and interest in and the Original Lease.

WHEREAS, on the 30th day of November, 1993, PRPA and Astro entered into a First



Amendment to Lease and Operating Agreement, filed with the FMC and effective on December 9, 1993 (FMC Agreement No. 224200233-008). (The Original Lease, as assigned and amended as aforesaid, are hereinafter referred to as the "**Lease**".)

WHEREAS, the parties now desire to further amend the Lease as hereinafter set forth.

NOW, THEREFORE, in consideration of the mutual promises herein set forth and intending to be legally bound hereby, the parties hereto agree as follows:

1. **Effective Date.** This Amendment shall become effective on the date on which an executed copy of this Amendment is filed with the FMC in accordance with the Shipping Act of 1984.
2. **Extension of Term.** The parties hereby agree, notwithstanding anything contained in Article II of the Lease, that until August 31, 2001 (the "**Negotiation Period**") they shall continue to negotiate in good faith the compensation due from Astro to PRPA during the Renewal Period, as contemplated by the terms of Paragraph 2.3 of the Lease. During the Negotiation Period, Astro shall continue to pay compensation to PRPA in accordance with the terms of the Lease which were in effect during the Term. By agreeing to the foregoing Negotiation Period, neither party shall have waived its right to invoke the arbitration provisions of said Paragraph 2.3 if no agreement as to compensation has been reached by the end of the Negotiation Period.
3. **Lease Remains in Effect.** The Lease, as amended hereby, shall remain in full force and effect. In the event of any conflict between the terms of the Lease and the terms of this Amendment, this Amendment shall control.



4. Execution in Counterparts. This Amendment may be executed in counterparts, each of which shall be deemed to be an original as against any party whose signature appears thereon and all of which shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have executed this Amendment as of the date first written above.

ASTRO HOLDINGS, INC.

By: _____
Name: _____
Title: _____

Attest: _____
Name: _____
Title: _____

Approved as to Legality
and Form:

THE PHILADELPHIA REGIONAL
PORT AUTHORITY

By: _____
Name: Gregory V. Iannarelli, Esq.
Title: Chief Counsel

OFFICE OF THE ATTORNEY
GENERAL

By: _____
Name: David J. DeVries
Title: Chief Deputy
Attorney General

THE PHILADELPHIA REGIONAL
PORT AUTHORITY

By: _____
Name: James T. McDermott, Jr.
Title: Executive Director

Approved as to Propriety and
Availability of Funds:

THE PHILADELPHIA REGIONAL
PORT AUTHORITY

By: _____
Name: Bruce J. Colucci
Title: Administrator of Financial Services

OFFICE OF THE BUDGET

By: _____
Name: Veronica A. Botts
Title: Comptroller



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NO. 454 0005

4. Execution in Counterparts. This Amendment may be executed in counterparts, each of which shall be deemed to be an original as against any party whose signature appears thereon and all of which shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have executed this Amendment as of the date first written above.

ASTRO HOLDINGS, INC.**THE PHILADELPHIA REGIONAL
PORT AUTHORITY**

By: [Signature]
Name: Michael H. H. T.
Title: Vice President

By: [Signature]
Name: James T. McDermott, Jr.
Title: Executive Director



Attest: [Signature]
Name: [Signature]
Title:

Approved as to Legality
and Form:

Approved as to Propriety and
Availability of Funds:

**THE PHILADELPHIA REGIONAL
PORT AUTHORITY****THE PHILADELPHIA REGIONAL
PORT AUTHORITY**

By: [Signature]
Name: Gregory V. Iannarelli, Esq.
Title: Chief Counsel

By: [Signature]
Name: Bruce J. Colucci
Title: Administrator of Financial Services

**OFFICE OF THE ATTORNEY
GENERAL****OFFICE OF THE BUDGET**

By: [Signature]
Name: David J. DeVries
Title: Chief Deputy
Attorney General

By: [Signature]
Name: Veronica A. Botts
Title: Comptroller

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JOINDER AND CONSENT

HOLT CARGO SYSTEMS, INC., as guarantor of the obligations of Astro Holdings, Inc. under the aforementioned Lease, hereby consents to the foregoing amendment thereof and reaffirms its obligations as contained in the Guaranty dated November 16, 1993.

Dated as of the first day of March, 2001.

HOLT CARGO SYSTEMS, INC.

By: 

Name: John A. Evans

Title: Corp. Secy.

Attest: _____

Name: _____

Title: _____